IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.158 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.316 OF 2006

AAA Global Business Enterprises
Pvt. Ltd. Petitioner

COMPANY PETITION NO.159 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.317 OF 2006

Reliance Innoventures Limited Petitioner

Mr.Rajesh Shah i/by Rajesh Shah & Co. for petitioners.

Mr.S.C.Gupta, O.L. in CP 158.2006.

Mr.C.J.Joy with R.C.Master and N.D.Sharma i/by Dr.T.C.Kaushik for Regional Director.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 5th May 2006

PC :

1. These are petitions under sections 391 to 394 of the Companies Act, 1956 seeking sanction to a composite scheme of amalgamation between the companies in these petitions.

2. The petitions set out salient features of the scheme and the copies of the scheme are annexed thereto. Necessary averments are made and declarations are given. There is a compliance with the provisions in the Act and the Rules.

3. The Regional Director has filed an affidavit and has pointed out that the Transferee Company may be directed to comply with the provisions of section 94/97 of the Companies Act in respect of increase in the authorised capital for filing requisite forms with the Registrar of Companies. Save and except this objection, the Regional Director found that the scheme is not prejudicial to the interest of creditors and shareholders.

4. Shri Shah appearing for the petitioners makes a statement that necessary compliance with these provisions would be made.

5. The Official Liquidator in his report has referred to the auditors report. I have perused the auditors report. The auditors scrutinised five year’s accounts with necessary documents and papers. The auditors have found that the affairs of the Transferor Company have not been conducted prejudicial to the interest of members and public

interest. The Official Liquidator has also reported that the affairs of the Transferor Company have not been conducted de-hors the rules and against the interest of all concerned.

6. In the light of above, the petitions deserve to be granted. Petitions are allowed in terms of prayer clauses (a) to (m).

7. Costs of Regional Director and Official Liquidator are quantified at Rs.2,500/- each.

8. All concerned to act on an ordinary copy of this order and the scheme, duly authenticated by the Company Registrar.

(S.C.DHARMADHIKARI, J.)